Baker & Hostetler LLP

45 Rockefeller Plaza New York, NY 10111

Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan Marc E. Hirschfield

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

RUTH MADOFF,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 09-01391 (SMB)

STIPULATION EXTENDING TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which Defendant Ruth Madoff ("Defendant") may move, answer or otherwise respond to the Trustee's complaint (the "Complaint") filed in the above-captioned case (Adv. Pro. No. 09-01391 (SMB)) (the "Case") is extended up to and including November 21, 2014. The pre-trial conference will be adjourned from November 19, 2014 to January 28, 2015 at 10:00 a.m.

The purpose of this stipulated extension (the "Stipulation") is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of the Defendant's right to request from the Court a further extension of time to answer, move or otherwise respond and/or the Trustee's right to object to any such request.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority To Stipulate To Extensions Of Time To Respond And Adjourn Pre-Trial Conferences (ECF No. 7037) in the above-captioned case (No. 08-01789 (SMB)).

Dated: September 17, 2014

BAKER & HOSTETLER LLP

By: /s/ Marc Hirschfield 45 Rockefeller Plaza New York, New York 10111 Telephone: 212.589.4200 Facsimile: 212.589.4201

Email: dsheehan@bakerlaw.com

Marc E. Hirschfield

David J. Sheehan

Email: mhirschfield@bakerlaw.com

Attorneys for Plaintiff Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC MINTZ LEVIN COHN FERRIS GLOVSKY AND POPEO, P.C.

By: /s/ Peter Chavkin 666 Third Avenue New York, New York 10017 Telephone: (212) 692-6231 Facsimile: (212) 983-3115

Peter Chavkin

Email: pchavkin@mintz.com

Bridget Rohde

Email: brohde@mintz.com

Attorneys for Defendant Ruth Madoff